WORKING ON BOOK: MRS. JOHNSON (L) AND LIZ CARPENTER.

LIZ AND LADY BIRD

Holt, Rinehart & Winston, a subsidiary of the Columbia Broadcasting System, is guaranteeing Mr. and Mrs. Lyndon Johnson a whopping $2,500,000 for their memoirs.

The ex-President will receive $1,500,000 for his, which will certainly be larger than one volume, while Mrs. Johnson will get an even million for A White House Diary, the title of her tome.

The Johnsons are contributing the entire sum to the University of Texas for educational purposes.

Mrs. Johnson's book, scheduled for publication in October, will precede her husband's. Lady Bird, who majored in journalism at the University of Texas, kept copious notes in the White House, and the first draft of her book runs to more than 1,500,000 words. To compress this enormous output into a single 350,000-word book, Lady Bird has enlisted the services of her onetime press secretary, Liz Carpenter.

She and Liz, working at the LBJ ranch, have cut the manuscript by a million words. They have only another 150,000 to scrap.

Mrs. Carpenter's son, Scott, works for the Johnson broadcasting interests in Texas, and both families have been longtime intimate friends.

Mrs. Carpenter, married to Washington correspondent Leslie Carpenter, is herself the author of a best-selling book, describing her days as press secretary in the White House. It's called, Ruffles and Flourishes.